



Minutes Of The Special Meeting Oversight Board To The City Of Ridgecrest Successor Redevelopment Agency

CITY COUNCIL CHAMBERS

100 West California Avenue
Ridgecrest, CA 93555

August 14, 2012

6:00pm

This meeting was recorded and will be on file in the Office of the City Clerk for a certain period of time from date of approval by the Oversight Board.
Meetings are recorded for the purpose of preparation of minutes.

CALL TO ORDER

ROLL CALL

Present: D. Clark, T. Sloan, G. Rice, P. Breeden (phone)
Absent: J. Fallgatter, G. Lebsock
Staff Present: City Manager Kurt Wilson, Administrative Secretary Ricca Charlon,
Finance Director Tyrell Staheli
Others: Thomas Clarke, Attorney (phone-closed session)

APPROVAL OF AGENDA

*Motion To Approve Agenda Was Made By G. Rice, Second By T. Sloan.
Motion Carried By Roll Call Vote of 4 Ayes, 0 Nays, 2 Absent, 0 Abstain.*

PUBLIC COMMENT – CLOSED SESSION

No members of the public presented comments.

CLOSED SESSION - 6:00pm

GC54956.9(A) Conference With Legal Counsel, Anticipated Litigation –
County Of Kern v. City Of Ridgecrest

Closed Session

- **Litigation item County of Kern v. City of Ridgecrest – reports received and no reportable action taken**

REGULAR SESSION – 6:30pm

- Pledge of Allegiance

APPROVAL OF MINUTES – May 7, 2012

*Motion To Approve Minutes From the May 7, 2012 Oversight Board Special Meeting
Was Made By G. Rice, Second By T. Sloan.
Motion Carried By Roll Call Vote of 4 Ayes, 0 Nays, 2 Absent, 0 Abstain.*

PUBLIC COMMENT

No members of the public presented comments.

DISCUSSION AND OTHER ACTION ITEMS

1. **Review And Approve Recognized Obligations Payment Schedule (ROPS) Of The Former Ridgecrest Redevelopment Agency And Approval Of Resolution Presented For Adoption** **Staff**
 - T. Staheli gave staff report. He pointed out that tonight the Board is just ratifying the two previous ROPS I & II as slight changes were made due to Department of Finance (DOF) findings. Most notably was the deletion of TAB items. The ROPS III has a new format given by the DOF. He also handed out an updated version of the ROPS III (attached) to the Board at meeting as slight changes were made from the one printed in the agenda. There are no big surprises on this ROPS. For the most part numbers are the same as presented to the DOF on previous schedules.
 - G. Rice – what sort of criticism did the DOF have for previous ROPS?
 - T. Staheli – It was the spending of bond proceeds. Finance had to completely take it out. It will be a separate item that will come back to the Board. Some development loans had to be removed also.

PUBLIC COMMENT

No members of the public presented comments.

Motion To Approve A RESOLUTION RATIFYING THE AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULES OF THE SUCCESSOR TO THE RIDGECREST REDEVELOPMENT AGENCY FOR THE PERIODS JANUARY 1 - JUNE 30, 2012, AND JULY 1 - DECEMBER 31, 2012 AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY 1 – JUNE 30, 2013 Was Made By G. Rice, Second By T. Sloan. Motion Carried By Roll Call Vote Of 4 Ayes, 0 Nays, 2 Absent, 0 Abstain.

2. **Approve A Resolution Hiring Pun And McGready LLP To Conduct The Due Diligence Review And Scheduling Public Meetings Per AB1484** **Staff**

- T. Staheli gave staff report. Housing review has to be done by certified auditor prior to Oct 1, 2012. Then the Board will need two meeting dates 5 days apart but completed by Oct 15, 2012. Non housing review is due by Dec 15, 2012. Pun and McGready is currently our city auditor. The city did reach out to three other auditors and got no responses. A criterion has yet to be set by the DOF on how the audit is to be handled. The fee for the audit he estimates will be approximately 5K. Monday Oct 1st and Monday Oct 8th are the dates suggested for the Board to meet and take action on this item.
- Board had no questions and agreed to the Oct 1, 2012 @ 6pm & Oct 8, 2012 @ 630pm

Motion To Approve A RESOLUTION OF THE OVERSIGHT BOARD OF THE RIDGECREST REDEVELOPMENT SUCCESSOR AGENCY HIRING AN AUDITING FIRM AND SCHEDULING PUBLIC MEETING(S) TO TAKE PUBLIC COMMENT AND ADOPT FINDINGS ON THE HOUSING AND NON-HOUSING DUE DILIGENCE REPORTS Was Made By G. Rice, Second By T. Sloan.

Motion Carried By Roll Call Vote Of 4 Ayes, 0 Nays, 2 Absent, 0 Abstain.

3. **Approval of a Settlement Agreement between the City of Ridgecrest and the County of Kern** **Staff**

- K. Wilson – Staff is requesting approval of agreement which puts to rest a long standing dispute over a pass through tax increment agreement dating back to 1987. Wilson recommended the Board approve wording to state ‘**payment up to 2.5 million.**’
- G. Rice – wanted to know what the source of the funds is from within the budget.
- T. Staheli – it will be from the reserves of the RDA
- D. Clark – how do we spell ‘payment of up to 2.5 million’ out?
- K. Wilson – suggested changing the wording within the Resolution
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PUBLIC COMMENT

No members of the public presented comments.

Motion To Approve The Settlement Agreement Between The City Of Ridgecrest And The County Of Kern Was Made By G. Rice, Second By T. Sloan.

Motion Carried By Roll Call Vote Of 4 Ayes, 0 Nays, 2 Absent, 0 Abstain.

4. Set Two (2) Meeting Dates and Times for October 2012 Staff

- Prior to hearing item 2 City Manager Kurt Wilson made the recommendation to move this item to be included in item 2 as the resolution has two suggested dates included in it.

*Motion To Move Item As Suggested Was Made By G. Rice, Second By T. Sloan.
Motion Carried By Roll Call Vote Of 4 Ayes, 0 Nays, 2 Absent, 0 Abstain.*

BOARD MEMBER COMMENTS

No members of the Board presented comments.

SUPPORT STAFF COMMENTS

K. Wilson – Stated that he felt the Board was performing duties very well. He thanked the Board for their time and effort as this is his last meeting. He will be moving on to a new City Manager position. He wished the Board the best going forward.

D. Clark – Thanked Kurt for his leadership and wished him good luck.

ADJOURNMENT – 6:35pm

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: City of Ridgecrest

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 76,691,133
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	-
B Enforceable Obligations Funded with RPTTF	3,531,364
C Administrative Allowance Funded with RPTTF	125,000
D Total RPTTF Funded (B + C = D)	3,656,364
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$ 3,656,364
E Enter Total Six-Month Anticipated RPTTF Funding	-
F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ (3,656,364)
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the same amount as RPTTF approved by Finance, including admin allowance)</i>	6,034,188
H Enter Actual Obligations Paid with RPTTF	3,412,636
I Enter Actual Administrative Expenses Paid with RPTTF	250,000
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	2,371,552
K Adjustment to RPTTF	\$ 1,284,812

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named agency.

Name Title

Signature Date

Name of Successor Agency: City of Ridgecrest
 County: Kern

Pursuant to Health and Safety Code section 34186 (a)
 PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
 January 1, 2012 through June 30, 2012

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ -	\$ -	\$ 70,000	\$ 37,340	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ 4,557,062	\$ 3,412,636	\$ -	\$ -
1-RPTTF	1	2002 Tax Allocation Bonds	U. S. Bank	Bonds issued to fund non-housing projects	Ridgecrest RDA									474,250	462,625		
1-RPTTF	2	2010 Tax Allocation Bonds	U. S. Bank	Bonds issued to fund housing/non projects	Ridgecrest RDA									2,859,761	1,947,531		
1-RPTTF	5	2005 COP (Building Lease)	U. S. Bank	Building Lease	Ridgecrest RDA									741,146	571,628		
1-RPTTF	6	Jail Operations/Maintenance	Kern County	Jail Operations/RDA settlement Agreement	Ridgecrest RDA									265,000	254,555		
1-RPTTF	7	2002 Tax Allocation Bonds	U.S. Bank	Bond Trust Administration Fee	Ridgecrest RDA									3,000	-		
1-RPTTF	8	Public Safety Reimbursement	City of Ridgecrest	Reimburse for 3 officers to patrol Project	Ridgecrest RDA									175,800	176,028		
1-RPTTF	9	Agency held property	RVV Water District	Water Bill	Ridgecrest RDA									105	269		
1-RPTTF	11	Low Income Mortgage Assistance	Placer Title Company	Low Income Mortgage Assistance	Ridgecrest RDA									38,000	-		
2-OTHERS	9	Old Town Enhancement Program***	Kosmont	Old Town Enhancement Program	Ridgecrest RDA			40,000	37,340								
2-OTHERS	10	Balsam St Market	Smith Communications	Balsam Street Market	Ridgecrest RDA			30,000	-								
3-ADMIN		Administrative Allowance	Various	Administrative Allowance	Ridgecrest RDA							250,000	250,000				